
NIGHTMARE ON MAIN STREET DISCUSSION GUIDE

First Reactions

- What part of the *Nightmare on Main Street* scenario felt most realistic to you?
- What part of the story concerned you the most?
- Did anything in the booklet surprise you?
- Do you agree with No Labels' basic thesis that our leaders in Washington will not act to address the national debt until forced to by a crisis?

Spending Priorities

- When you think about the federal budget, what types of spending feel most important to protect?
- What type of spending do you think most needs to be cut?
- In thinking about any package to stabilize America's finances, should Congress focus mostly on spending cuts, mostly on tax increases or a combination of them both?

Taxes & Revenue

- If taxes were increased, what types of taxes do you think most Americans should be willing to accept?
- Are there certain tax changes you think policymakers should avoid?

Medicare

Many analysts say Medicare will need reforms to remain sustainable long term.

- What do you currently like most about Medicare?
 - What would you like to see changed?
 - Would you be willing to pay more in Medicare premiums if you knew it would strengthen the program over the long term?
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Social Security

All of the following options would improve the long-term solvency of Social Security so it can pay future benefits for decades to come.

Rank the top 3 ideas you like best:

- Gradually raise the retirement age
- Remove or raise the cap on earnings subject to the payroll tax, which is currently \$184,500
- Increase the payroll tax rate for both employees and employers, which is currently 6.2% each
- Reduce benefits for higher-income retirees
- Use a different cost-of-living adjustment so Social Security benefits grow more slowly
- A combination of several, smaller reforms

Messaging & Takeaways

- Why do you think the national debt is not a bigger political issue right now?
- What kinds of arguments or messages would make Americans take the issue more seriously?
- Which parts of the *Nightmare on Main Street* story do you think would resonate most with the public?

Closing Reflection

- What should leaders in Washington be doing right now to reduce the risk of a debt crisis?